



Order Filed on December 18, 2023  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

FORMAN HOLT  
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In Re:

JOSE TOBAR-VALLE,

Debtor.

Case No.: 23-15001 (VFP)

Chapter 11

Judge: Hon. Vincent F. Papalia

Hearing Date: December 12, 2023

Hearing Time: 10:00 a.m.

**ORDER DENYING FIRST BANK'S MOTION TO DISMISS  
OR CONVERT CASE PURSUANT TO 11 U.S.C. § 1112(b)**

The relief set forth on the following page is hereby **ORDERED**.

**DATED: December 18, 2023**

A handwritten signature in black ink, appearing to read "Vincent F. Papalia", written over a horizontal line.

Honorable Vincent F. Papalia  
United States Bankruptcy Judge

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Debtor(s) Jose Tobar-Valle  
Case No. 23-15001 (VFP)  
Caption Order Denying First Bank's Motion to Dismiss or Convert Case Pursuant to  
11 U.S.C. § 1112(b)

**THIS MATTER** having come before the court by way of Motion to Dismiss or Convert Case Pursuant to 11 U.S.C. § 1112(b) filed by First Bank (the "Motion"); and the Debtor having filed opposition to the Motion; and the Court having heard oral argument on the Motion and considered the positions of the parties and the issues presented; and due notice having been given; and for the reasons set forth on the record on December 12, 2023; and for good cause shown, it is hereby

**ORDERED** that the Motion is denied without prejudice; and it is further

**ORDERED** that Debtor shall file either 1) his Plan and Disclosure Statement and/or 2) a proposal regarding the sale for liquidation of 58 Llewellyn Avenue, West Orange, New Jersey, 45 Llewellyn Avenue, West Orange, New Jersey and 472 Glebe Street, Orange, New Jersey, in each case, as soon as practicable, but in no event later than April, 3, 2024, unless such time period is extended for good cause shown on motion filed and properly served no later than March 29, 2024; and it is further

**ORDERED** that in the event Debtor fails to make the required filing as set forth in the preceding Paragraph, then First Bank may renew the Motion and again seek dismissal or conversion of the instant matter.